

PUBLIC EMPLOYEES RETIREMENT BOARD MEETING

May 26, 2006

10:00 A.M.

A special meeting of the Public Employees Retirement Board convened at 10:00 a.m., Friday, May 26, 2006, in the Nebraska Retirement Systems Board Room at 1221 N Street, Lincoln, Nebraska.

The Board members were notified of this meeting by email on Wednesday, May 24, 2006. Public notice of this meeting was published in the Lincoln Journal Star and Omaha World Herald on Friday May 26, 2006. Mr. Peters chaired the meeting.

MEMBERS PRESENT:	CHARLES PETERS, CHAIR
	DENIS BLANK, VICE-CHAIR
	ROGER REA
	DALE KAHLA
	MARK SHEPARD
	GLENN ELWELL
	JUDGE GLENN CAMERER (by telephone)
	RICHARD WASSINGER
	CAROL KONTOR, EX-OFFICIO (by telephone)

NONMEMBERS PRESENT:

ANNA SULLIVAN
Director
JOE SCHAEFER
Legal Counsel

TERESA ZULAUF
Internal Auditor

Agenda Items 1 and 2 - Meeting Called to Order: Chairperson Peters called the May 26, 2006, Board Meeting to order at 10:01 a.m. Present at roll call: C. Peters, D. Blank, R. Rea, D. Kahla, M. Shepard, G. Elwell, and R. Wassinger. Present by Telephone: G. Camerer (by telephone) and C. Kontor (by telephone). Absent: None.

Agenda Item 3 - Executive Session for Purpose of Discussing Response to Legislature's Performance Audit - Received May 1, 2006: At 10:03 a.m., Mr. Rea moved that the Board exit Regular Session and convene in Executive Session for the purpose of discussing the Response to the Legislature's Performance Audit received May 1, 2006.

Motion was seconded by Sgt. Elwell. Members voted as follows: For: D. Blank, R. Rea, D. Kahla, M. Shepard, G. Elwell, R. Wassinger, and C. Peters. Against: None. Motion carried.

At 10:55 a.m., Mr. Rea moved that the Board exit Executive Session and reconvene in Regular Session. Motion was seconded by Mr. Kahla. Members voted as follows: For: R. Rea, D. Kahla, M. Shepard, G. Elwell, R. Wassinger, C. Peters, and D. Blank. Against: None. Motion carried.

Adjournment: Mr. Blank moved that the meeting adjourn. Motion was seconded by Mr. Kahla. Members voted as follows: For: D. Kahla, M. Shepard, G. Elwell, R. Wassinger, C. Peters, D. Blank, and R. Rea. Against: None. Motion carried.

The meeting adjourned at 10:57.m.

Anna J. Sullivan
Director